

30 April 2020  
Our File: 2065078209/CF-CIV

Louise Campling  
Alceon Group Pty Ltd – Sydney  
Level 26  
1 O’Connell Street  
SYDNEY NSW 2000

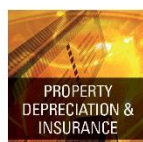
Dear Louise

**2 Greenwich Road, Greenwich  
Capital Investment Value (CIV) Report for Lane Cove Council**

Please find below the estimated Capital Investment Value for the proposed residential development at 2 Greenwich Road, Greenwich. We certify that the Capital Investment Value has been calculated in accordance with the EPA Regulation 2000 definition. The CIV for the proposed development is **\$30,701,557 (excl GST)**. An analysis of the estimated cost is summarised below:

<b>Development Costs</b>		
Basement Carparking (76 spaces)		\$ 7,492,735
Commercial & Recreational Facilities		\$ 2,337,774
Apartments (40 Units)		\$ 12,864,210
Fittings (excl Disabled)		\$2,281,671
Disabled Access		\$ 52,009
Terraces / Balconies		\$ 2,087,301
External Works		\$ 1,053,794
External Services		\$ 430,000
<b>SUB-TOTAL</b>		<b>\$ 28,599,494</b>
Professional Fees	(7.0%)	\$ 2,001,965
Long Service Leave Levy	(0.35%)	\$ 100,098
<b>TOTAL CIV WORKS (EXCL GST)</b>		<b>\$ 30,701,557</b>

Note that the foregoing costs are exclusive of development contribution charges, Project Management fees, land costs, finances and GST (Goods and Services Tax).



Sydney      Adelaide  
Melbourne      Perth  
Brisbane      Singapore



We certify that we have:

- Inspected Architectural drawings DA1.04 (A) dated 1 April 2020, DA0.00 (A), DA0.01 (A), DA1.01 (A), DA1.02 (A), DA1.03 (A), DA1.04 (A), DA1.05 (A), DA1.06 (A), DA1.07 (A), DA1.08 (A), DA1.09 (A), DA1.10 (A), DA1.11 (A), DA2.01 (A), DA2.02 (A), DA2.03 (A), DA2.04 (A), DA2.05 (A), DA2.06 (A), DA2.07 (A), DA2.08 (A), DA2.09 (A), DA2.10 (A), DA2.11 (A), DA2.12 (A), DA2.13 (A), DA3.01 (A), DA3.02 (A), DA3.03 (A), DA3.04 (A), DA4.01 (A), DA4.02 (A), DA4.03 (A), DA5.01 (A), DA5.02 (A), DA5.11 (A), DA5.21 (A), DA5.22 (A), DA5.31 (A), DA6.01 (A), DA6.02 (A) and DA6.03 (A dated 29 April 2020 as prepared by Marchese Partners International Pty Ltd.
- Prepared and attached an elemental estimate generally in accordance with the Australian Cost Management Manuals from Australian Institute of Quantity Surveyors
- Calculated the development costs at current prices
- Included GST in the calculation of the development cost
- Measured Gross Floor Area (GFA) in accordance with the Method of Measurement of Building Areas in the AIQS Cost Management Manual Volume 1, Appendix A2
- Included works as indicated on the drawings and within the site boundary.
- Prepared this estimate as a requirement for a CIV submission. This is not a tender estimate.

If you should wish to discuss this matter further, please contact Peter Hammond of this office.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Peter Hammond', written over a faint circular stamp or watermark.

Peter Hammond MCIQB FRICS AAIQS No. 9898  
**Director**  
**Napier & Blakeley Pty Ltd**

ENCL



## Report Parameters

This report is the opinion of Napier & Blakeley Pty Ltd ACN 006 386 278 atf Napier & Blakeley Unit Trust ABN 87 601 474 307 (**Napier & Blakeley**) and is to be read together with and is subject to the term and conditions of our engagement. Our opinions in this report are based on the information referred to in this report that has been made available to us by or on behalf of the addressee (**Information**).

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PROJECT: 2 Greenwich Rd, Greenwich Description: The construction of a residential development comprising three (3) basement levels, commercial and recreation facilities to Lower Ground and Ground Floors and seven (7) levels of apartments in a mix of one, two & three bedrooms (Total = 40). The works also include the demolition of an existing 5 storey building and all associated external works are also included. There are two lifts which serve the building.

JOB NUMBER:	2065078209
DATE:	30-Apr-20

FUNCTIONAL AREA =		Basement Carpark - FECA (m2)	Commercial & Recreational Facilities -	Residential - FECA (m2)	Residential Terrace / Balconies - UCA (m2)	Commercial Terrace / Balconies - UCA (m2)	External Works (m2)	TOTAL WORKS								
		Area sqm =	Area sqm =	Area sqm =	Area sqm =	Area sqm =	Area sqm =	Area sqm =	Area sqm =							
		\$/SQM	\$	\$/SQM	\$	\$/SQM	\$	\$/SQM	\$	\$/SQM	\$					
O1	SB	SUBSTRUCTURE	\$ 312.74	\$1,492,387	-	-	-	-	-	-	-	\$ 118.16	\$1,492,387			
O2	CL	Columns	\$ 40.00	\$190,880	\$ 40.00	\$36,960	\$ 40.00	\$208,860	\$ 30.00	\$43,830	\$ 40.00	\$10,080	\$ 38.84	\$490,610		
O3	UF	Upper Floors	\$ 210.24	\$1,003,245	\$ 351.23	\$324,540	\$ 321.49	\$1,678,638	\$ 348.70	\$509,445	\$ 305.00	\$76,860	\$ 264.45	\$4,592,728		
O4	SC	Staircase	\$ 12.16	\$58,016	\$ 43.18	\$39,900	\$ 11.64	\$60,760	-	-	-	-	\$ 12.56	\$158,676		
O5	RF	Roof	\$ 32.28	\$154,020	-	-	\$ 89.93	\$469,591	-	-	-	-	\$ 49.37	\$623,611		
O6	EW	External Walls	\$ 290.13	\$1,384,504	\$ 500.29	\$462,268	\$ 221.89	\$1,158,575	\$ 265.91	\$388,496	\$ 131.59	\$33,160	\$ 271.33	\$3,427,003		
O7	WW	Windows	-	-	-	-	-	-	-	-	-	-	-	-		
O8	ED	External Doors	-	-	\$ 15.96	\$14,750	-	-	-	-	-	-	\$ 1.17	\$14,750		
O9	NW	Internal Walls	\$ 84.15	\$401,572	\$ 197.35	\$182,351	\$ 188.62	\$984,881	-	-	-	-	\$ 124.21	\$1,568,804		
O10	NS	Internal Screens & B/L	\$ 4.53	\$21,600	-	-	\$ 19.87	\$103,760	-	-	-	-	\$ 9.93	\$125,360		
O11	ND	Internal Doors	\$ 3.30	\$15,750	\$ 31.76	\$29,350	\$ 37.52	\$195,900	-	-	-	-	\$ 19.08	\$241,000		
TOTAL		SUPERSTRUCTURE	\$ 676.78	\$3,229,587	\$ 1,179.78	\$1,090,119	\$ 930.95	\$4,860,965	\$ 644.61	\$941,771	\$ 476.59	\$120,100	\$ 810.94	\$10,242,542		
12	WF	Wall Finishes	-	-	\$ 99.38	\$91,826	\$ 145.23	\$758,307	-	-	-	-	\$ 67.31	\$850,132		
13	FF	Floor Finishes	\$ 10.00	\$47,720	\$ 112.49	\$103,939	\$ 89.48	\$467,203	\$ 125.00	\$182,625	\$ 125.00	\$31,500	\$ 65.95	\$832,966		
14	CF	Ceiling Finishes	-	-	\$ 90.10	\$83,254	\$ 83.93	\$438,239	\$ 15.00	\$21,915	\$ 15.00	\$3,780	\$ 43.32	\$547,188		
TOTAL		FINISHES	\$ 10.00	\$47,720	\$ 301.97	\$279,018	\$ 318.63	\$1,663,749	\$ 140.00	\$204,540	\$ 140.00	\$35,280	\$ 176.58	\$2,230,307		
15	FT	Fitments	\$ 8.58	\$40,960	\$ 335.50	\$310,000	\$ 271.61	\$1,418,186	\$ 15.00	\$21,915	\$ 15.00	\$3,780	\$ 142.10	\$1,794,841		
16	SE	Special Equipment	-	-	-	-	\$ 87.31	\$455,900	-	-	-	-	\$ 36.10	\$455,900		
TOTAL		FITTINGS	\$ 8.58	\$40,960	\$ 335.50	\$310,000	\$ 358.92	\$1,874,086	\$ 15.00	\$21,915	\$ 15.00	\$3,780	\$ 178.20	\$2,250,741		
17	SF	Sanitary Fixtures	-	-	-	-	-	-	-	-	-	-	-	-		
18	PD	Sanitary Plumbing	\$ 11.98	\$57,155	\$ 5.19	\$4,800	\$ 160.47	\$837,900	\$ 30.00	\$43,830	\$ 30.00	\$7,560	\$ 75.31	\$951,245		
19	WS	Water Supply	-	-	-	-	-	-	-	-	-	-	-	-		
20	GS	Gas Service	-	-	-	-	-	-	-	-	-	-	-	-		
21	SH	Space Heating	-	-	-	-	-	-	-	-	-	-	-	-		
22	VE	Ventilation	\$ 60.00	\$286,320	\$ 0.87	\$800	\$ 17.33	\$90,500	-	-	-	-	\$ 29.90	\$377,620		
23	EC	Evaporative Cooling	-	-	-	-	-	-	-	-	-	-	-	-		
24	AC	Air Conditioning	-	-	\$ 233.66	\$215,900	\$ 86.28	\$450,500	-	-	-	-	\$ 52.76	\$666,400		
25	FP	Fire Protection	\$ 65.00	\$310,180	\$ 65.00	\$60,060	\$ 65.00	\$339,398	-	-	-	-	\$ 56.18	\$709,638		
26	LP	Electric Light & Power	\$ 40.00	\$190,880	\$ 105.63	\$97,600	\$ 99.84	\$521,328	\$ 45.00	\$65,745	\$ 45.00	\$11,340	\$ 70.22	\$886,893		
27	CM	Communications	-	-	\$ 15.00	\$13,860	\$ 6.89	\$36,000	-	-	-	-	\$ 3.95	\$49,860		
28	TS	Transportation Systems	\$ 22.53	\$107,500	\$ 38.78	\$35,833	\$ 54.90	\$286,667	-	-	-	-	\$ 34.04	\$430,000		
29	SS	Special Services	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL		SERVICES	\$ 199.50	\$962,035	\$ 464.13	\$428,853	\$ 490.72	\$2,562,292	\$ 75.00	\$109,575	\$ 75.00	\$18,900	\$ 322.37	\$4,071,655		
30	CE	CENTRALISED ENERGY SYSTEMS	-	-	-	-	-	-	-	-	-	-	-	-		
31	AR	DEMOLITION	-	-	-	-	-	-	-	-	-	\$ 479.81	\$449,100	\$ 35.56	\$449,100	
		SUB-TOTAL - BUILDING	\$ 1,207.60	\$5,762,690	\$ 2,281.37	\$2,107,990	\$ 2,099.22	\$10,961,091	\$ 874.61	\$1,277,801	\$ 706.59	\$178,060	\$ 479.81	\$449,100	\$ 1,641.80	\$20,736,732
		PRELIMINARIES - BUILDING	\$ 265.67	\$1,267,792	\$ 501.90	\$463,758	\$ 461.83	\$2,411,440	\$ 192.41	\$281,116	\$ 155.45	\$39,173	\$ 105.56	\$98,802	\$ 361.20	\$4,562,081
		UNMEASURED WORKS ALLOWANCE	\$ 22.10	\$105,457	\$ 41.75	\$38,576	\$ 38.42	\$200,588	\$ 16.01	\$23,384	\$ 12.93	\$3,258	\$ 8.78	\$8,219	\$ 30.04	\$379,482
		SUB-TOTAL - BUILDING	\$ 1,495.38	\$7,135,939	\$ 2,825.03	\$2,610,324	\$ 2,599.47	\$13,573,119	\$ 1,083.03	\$1,582,301	\$ 874.97	\$220,492	\$ 594.15	\$556,121	\$ 2,033.04	\$25,678,295
32	XP	Site Preparation incl. excavation	-	-	-	-	-	-	-	-	-	\$ 11.43	\$10,700	\$ 0.85	\$10,700	
33	XR	Roads, Footpaths & Paved Areas	-	-	-	\$ 9.62	\$50,250	-	-	-	-	\$ 200.67	\$187,823	\$ 18.85	\$238,073	
34	XN	Boundary Walls, Fencing & Gates	-	-	-	\$ 12.52	\$65,350	\$ 70.72	\$103,320	\$ 51.27	\$12,920	\$ 25.43	\$23,805	\$ 16.26	\$205,395	
35	XB	Pool, Outbuilding & Covered Ways	-	-	-	\$ 51.42	\$268,475	-	-	-	-	-	-	\$ 21.26	\$268,475	
36	XL	Landscaping & Improvements	-	-	-	\$ 6.43	\$33,585	\$ 17.45	\$25,500	\$ 30.75	\$7,750	\$ 42.48	\$39,784	\$ 8.44	\$106,599	
TOTAL		SITE WORKS	-	-	-	\$ 79.99	\$417,660	\$ 88.17	\$128,820	\$ 82.02	\$20,670	\$ 280.01	\$262,091	\$ 65.65	\$829,241	
37	XK	Ext Stormwater Drainage	-	-	-	-	-	-	-	-	-	\$ 64.10	\$60,000	\$ 4.75	\$60,000	
38	XD	Ext Sewer Drainage	-	-	-	-	-	-	-	-	-	\$ 26.71	\$25,000	\$ 1.98	\$25,000	
39	XW	Ext Water Supply	-	-	-	-	-	-	-	-	-	\$ 10.68	\$10,000	\$ 0.79	\$10,000	
40	XG	Ext Gas	-	-	-	-	-	-	-	-	-	\$ 10.68	\$10,000	\$ 0.79	\$10,000	
41	XF	Ext Fire Protection	-	-	-	-	-	-	-	-	-	\$ 48.08	\$45,000	\$ 3.56	\$45,000	
42	XE	Ext Electrical	-	-	-	-	-	-	-	-	-	\$ 272.44	\$255,000	\$ 20.19	\$255,000	
43	XC	Ext Communications	-	-	-	-	-	-	-	-	-	\$ 26.71	\$25,000	\$ 1.98	\$25,000	
44	XS	Ext Special Services	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		EXTERNAL SERVICES	-	-	-	-	-	-	-	-	-	\$ 459.40	\$430,000	\$ 34.04	\$430,000	
45	XX	EXTERNAL ALTERATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	
		SUB-TOTAL - EXTERNAL WORKS	-	-	-	-	\$ 79.99	\$417,660	\$ 88.17	\$128,820	\$ 82.02	\$20,670	\$ 739.41	\$692,091	\$ 99.70	\$1,259,241
		PRELIMINARIES - EXTERNAL	-	-	-	-	\$ 17.80	\$91,885	\$ 19.40	\$28,340	\$ 18.05	\$4,547	\$ 162.67	\$152,260	\$ 21.93	\$277,033
		UNMEASURED WORKS ALLOWANCE	-	-	-	-	\$ 1.46	\$7,643	\$ 1.61	\$2,357	\$ 1.50	\$378	\$ 13.53	\$12,665	\$ 1.82	\$23,044
TOTAL		EXTERNAL WORKS	-	-	-	-	\$ 99.05	\$517,188	\$ 109.18	\$159,518	\$ 101.57	\$25,596	\$ 915.62	\$857,017	\$ 123.46	\$1,559,318
46	YY	PROFIT & OVERHEADS	\$ 74.77	\$356,797	\$ 141.25	\$130,516	\$ 134.93	\$704,515	\$ 59.61	\$87,091	\$ 48.83	\$12,304	\$ 75.49	\$70,657	\$ 107.82	\$1,361,881
TOTAL		BUILDING + EXTERNAL WORKS + SPECIAL PROVISIONS	\$ 1,570.15	\$7,492,735	\$ 2,966.28	\$2,740,840	\$ 2,833.44	\$14,794,823	\$ 1,251.82	\$1,828,910	\$ 1,025.36	\$258,392	\$ 1,585.25	\$1,483,794	\$ 2,264.32	\$28,599,494
		PROFESSIONAL FEES	\$ 109.91	\$524,491	\$ 207.64	\$191,859	\$ 198.34	\$1,035,638	\$ 87.63	\$128,024	\$ 71.78	\$18,087	\$ 110.97	\$103,866	\$ 158.50	\$2,001,965
TOTAL		GROSS WORKS	\$ 1,680.06	\$8,017,227	\$ 3,173.92	\$2,932,699	\$ 3,031.78	\$15,830,460	\$ 1,339.45	\$1,956,933	\$ 1,097.14	\$276,479	\$ 1,696.22	\$1,587,660	\$ 2,422.82	\$30,601,459